

Finance Document

FY 2010 Model

*All numbers are early projections and are subject to change

		<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>Scenario 1</u>	<u>Scenario 2</u>	<u>Scenario 3</u>
<u>Revenues:</u>				<u>Per</u>	<u>FY10</u>	<u>FY10</u>	<u>FY10</u>
<u>Tax Levy:</u>		<u>Actuals</u>	<u>Town Meeting</u>	<u>Finance</u>	<u>Finance</u>	<u>Finance</u>	<u>Finance</u>
Base	\$	54,361	\$ 56,521	\$ 58,969	\$ 58,969	\$ 58,969	\$ 58,969
2 1/2%	\$	761	\$ 1,413	\$ 1,474	\$ 1,474	\$ 1,474	\$ 1,474
New Growth	\$	801	\$ 1,035	\$ 600	\$ 600	\$ 600	\$ 600
Debt Excl.	\$	3,332	\$ 3,102	\$ 3,064	\$ 3,064	\$ 3,064	\$ 3,064
Overlay	\$	(605)	\$ (900)	\$ (850)	\$ (850)	\$ (700)	\$ (700)
Total Tax Levy (excl. current yr. override)	\$	58,650	\$ 61,172	\$ 63,258	\$ 63,258	\$ 63,408	\$ 63,408
Cherry Sheet	\$	6,183	\$ 6,851	\$ 6,641	\$ 6,270	\$ 6,425	\$ 6,270
SBAB - Twin School	\$	1,086	\$ 1,086	\$ 1,009	\$ 1,009	\$ 1,009	\$ 1,009
Excise Taxes	\$	2,870	\$ 2,870	\$ 2,730	\$ 2,520	\$ 2,520	\$ 2,520
Fees	\$	1,056	\$ 1,080	\$ 1,080	\$ 835	\$ 835	\$ 835
Int. Income	\$	712	\$ 400	\$ 400	\$ 275	\$ 275	\$ 275
Pension/Pothole/Other	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Regional Revenue	\$	4,825	\$ 5,787	\$ 5,817	\$ 5,817	\$ 5,817	\$ 5,817
Regional E&D Acton's share	\$	286	\$ 511	\$ 355	\$ 355	\$ 355	\$ 355
HS Interest/Bond Prem.	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Free Cash	\$	1,594	\$ 450	\$ 1,142	\$ 1,142	\$ 1,142	\$ 1,142
NESWC for capital	\$	-	\$ 750	\$ 455	\$ 455	\$ 455	\$ 455
Revenues before Overrides	\$	77,262	\$ 80,957	\$ 82,887	\$ 81,936	\$ 82,241	\$ 82,086
Revenue incl override excluding debt/SBAB	\$	72,844	\$ 76,768	\$ 78,814	\$ 77,863	\$ 78,168	\$ 78,013
Debt Exclusion:							
Debt on APS	\$	517	\$ 527	\$ 608	\$ 608	\$ 608	\$ 608
Debt on JHS/SHS	\$	1,778	\$ 1,612	\$ 1,516	\$ 1,516	\$ 1,516	\$ 1,516
Municipal Debt Incurred	\$	520	\$ 454	\$ 439	\$ 439	\$ 439	\$ 439
Debt on Police station	\$	517	\$ 509	\$ 501	\$ 501	\$ 501	\$ 501
Total Debt Exclusions	\$	3,332	\$ 3,102	\$ 3,064	\$ 3,064	\$ 3,064	\$ 3,064
Budgets Excluding Debt:							
Municipal Budget	\$	22,325	\$ 23,614	\$ 24,276	\$ 24,276	\$ 24,276	\$ 24,276
APS Budget	\$	23,310	\$ 24,974	\$ 25,754	\$ 25,754	\$ 25,754	\$ 25,754
ABRSD Budget - Acton Share *	\$	25,811	\$ 27,374	\$ 28,073	\$ 28,073	\$ 28,073	\$ 28,073
MM Assumption	\$	787	\$ 771	\$ 711	\$ 711	\$ 711	\$ 711
Subtotal schools	\$	49,908	\$ 53,119	\$ 54,538	\$ 54,538	\$ 54,538	\$ 54,538
TOTAL	\$	72,233	\$ 76,733	\$ 78,814	\$ 78,814	\$ 78,814	\$ 78,814
% Increase			6.1%	2.7%	-5.7%	0.0%	0.0%
Subtotal NET POSITION	\$	611	\$ 35	\$ (0)	\$ (951)	\$ (646)	\$ (801)
NET POSITION			\$ (0)	\$ (951)	\$ (646)	\$ (801)	
Reserves:							
Free Cash	\$	1,900	\$ 2,455	\$ 1,598	\$ 1,598	\$ 1,598	\$ 1,598
NESWC	\$	4,886	\$ 4,469	\$ 4,014	\$ 4,014	\$ 4,014	\$ 4,014
E&D	\$	1,100	\$ 971	\$ 766	\$ 766	\$ 766	\$ 766
TOTAL	\$	7,886	\$ 7,895	\$ 6,379	\$ 6,379	\$ 6,379	\$ 6,379

Revenue

Scenario 1 (Most Conservative)

FY10 voted Cherry Sheet revenues

FY 09 local revenue actuals

No reduction in overlay

Revenue

Scenario 2 (Most Risky)

FY10 voted Cherry Sheet revenues

FY10 additional meals tax revenues - \$155k

FY 09 local revenue actuals

Telecomm effect on overlay - \$150k

Revenue

Scenario 3 (Most Likely)

FY10 voted Cherry Sheet revenues

FY 09 local revenue actuals

Telecomm effect on overlay - \$150k

FY 10 Possible Solutions

Use of reserves

Use of stimulus monies

Reduce Budgets

Combination of above

Meals Tax @ 75%

DOR Balancing options:

* Budget conservatively

* Count 7/3/09 tax title monies - \$200k

* DOR Bulletin 2009-10B

* STM rebalancing

* Reduce Assessments

Meals Tax Guidance

* Town won't make 8/31/09 STM deadline

* DOR needs 30 days after TM vote to implement at beg of each quarter


* 48 Hr Town Clerk notification to DLS after TM approval

Telecomm Guidance

* Realized revenues in FY 09 valuations

* Savings in FY10 with reduced overlay

From:  **Tess Summers**

Monday, July 20, 2009 3:27:18 PM 

Subject: **\$6,641 as Cherry Sheet Number on ALG Spreadsheet**

To:  **Bill Ryan**

Bill,

The \$6,641 amount on the cherry sheet was calculated on the Governor's Budget, as follows:

FY10 Estimated Receipts	\$6,915,179
FY10 Estimated Assessments	\$- 232,851
Less School Lunch Offset Receipts	\$ - 12,013
Less Public Libraries Offset Receipts	<u>\$ - 19,316</u>
 Total	 \$6,640,989

The estimated receipts did include \$165,673 for meals tax increase, \$32,138 for rooms tax increase, and \$79,479 for Police Career Incentive.

Tess

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**Massachusetts Department of Revenue
Division of Local Services
FY2010 Local Aid Estimates**

ACTON

	FY2009 Cherry Sheet Estimate	FY2010 Governor's Budget (House 1)	FY2010 House Final Budget Proposal	FY2010 SWM Budget Proposal
Education:				
Chapter 70	5,228,141	5,228,141	5,228,141	5,123,578
School Transportation	0	0	0	0
Retired Teachers' Pensions	0	0	0	0
Charter Tuition Reimbursement	0	6,031	6,028	6,028
Offset Receipts:				
School Lunch	11,331	12,013	12,013	12,013
School Choice Receiving Tuition	0	0	0	0
Sub-Total, All Education Items	5,239,472	5,246,185	5,246,182	5,141,619
General Government:				
Lottery Aid	1,484,039			
General Fund Subsidy to Lottery	227,222			
Additional Assistance	29,696			
Unrestricted General Government Aid	1,740,957	1,243,937	1,441,748	1,099,915
Revenues from Meals Tax Increase	0	165,673	0	0
Revenues from Rooms Tax Increase	0	32,138	0	0
Local Share of Racing Taxes	0	0	0	0
Regional Public Libraries	0	0	0	0
Police Career Incentive	118,000	79,479	46,870	0
Urban Renewal Projects	0	0	0	0
Veterans' Benefits	8,286	17,801	17,801	20,782
State Owned Land	62,997	62,953	62,955	56,659
Exemptions: Vets, Blind, Surviving Spouses & Elderly	38,932	37,687	37,687	37,687
Offset Receipts:				
Public Libraries	33,363	29,326	30,044	25,937
Sub-Total, All General Government	2,002,535	1,668,994	1,637,105	1,240,980
Total Estimated Receipts	7,242,007	6,915,179	6,883,287	6,382,599

FY2010 Local Aid Assessments ACTON

	FY2009 Cherry Sheet Estimate	FY2010 Governor's Budget (House 1)	FY2010 House Final Budget Proposal	FY2010 SWM Budget Proposal
County Assessments	0	0	0	0
State Assessments and Charges:				
Retired Employees Health Insurance	0	0	0	0
Retired Teachers Health Insurance	0	0	0	0
Mosquito Control Projects	52,897	52,589	53,534	53,534
Air Pollution Districts	6,571	6,601	6,601	6,601
Metropolitan Area Planning Council	6,034	6,159	6,159	6,159
Old Colony Planning Council	0	0	0	0
RMV Non-Renewal Surcharge	8,820	9,740	9,740	9,740
Sub-Total, State Assessments	74,322	75,089	76,034	76,034
Transportation Authorities:				
MBTA	107,610	108,703	108,703	108,703
Boston Metro. Transit District	0	0	0	0
Regional Transit	22,908	23,481	23,481	23,481
Sub-Total, Transportation Authorities	130,518	132,184	132,184	132,184
Annual Charges Against Receipts:				
Multi-Year Repayment Programs	0	0	0	0
Special Education	0	10,527	10,527	10,527
STRAP Repayments	0	0	0	0
Sub-Total, Annual Charges	0	10,527	10,527	10,527
Tuition Assessments				
School Choice Sending Tuition	15,000	5,000	5,000	5,000
Charter School Sending Tuition	0	10,051	0	10,047
Essex County Tech Sending Tuition	0	0	0	0
Sub-Total, Tuition Assessments	15,000	15,051	5,000	15,047
Total Estimated Charges	219,840	232,851	223,745	233,792

For information about how the estimates were determined and what may cause them to change, click: [Local Aid Estimate Program Summary](#).

Please note that final Charter School & School Choice assessments may change significantly when updated to reflect spring enrollment data and final tuition rates.

Commonwealth of Massachusetts Department of Revenue
NOTICE TO ASSESSORS OF ESTIMATED RECEIPTS
General Laws, Chapter 58, Section 25A

ACTON**A. EDUCATION:****Distributions and Reimbursements:**

1. Chapter 70	5,123,578
2. School Transportation <i>Chs. 71, 71A, 71B and 74</i>	
3. Retired Teachers' Pensions <i>Ch. 32, s. 20 (2) (c)</i>	
4. Charter Tuition Reimbursements <i>Ch. 71, s. 89</i>	5,967

Offset Items – Reserve for Direct Expenditure:

5. School Lunch <i>1970, Ch. 871</i>	12,013
6. School Choice Receiving Tuition <i>Ch. 76, s. 12B, 1993, Ch. 71</i>	

Sub-Total, All Education Items	5,141,558
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B. GENERAL GOVERNMENT:**Distributions and Reimbursements:**

1. Unrestricted General Government Aid	1,232,453
2. Local Share of Racing Taxes <i>1981, Ch. 558</i>	
3. Regional Public Libraries <i>Ch. 78, s. 19C</i>	
4. Police Career Incentive <i>Ch. 41, s. 108L</i>	18,748
5. Urban Renewal Projects <i>Ch. 121, ss. 53-57</i>	
6. Veterans' Benefits <i>Ch. 115, s. 6</i>	20,782
7. Exemptions: Vets, Blind, Surviving Spouses & Elderly <i>Ch. 58, s. 8A; Ch. 59 s. 5</i>	37,687
8. State Owned Land <i>Ch. 58, ss. 13-17</i>	56,752

Offset Item - Reserve for Direct Expenditure:

9. Public Libraries <i>Ch. 78, s. 19A</i>	25,937
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Sub-Total, All General Government	1,392,359
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C. TOTAL ESTIMATED RECEIPTS, FISCAL 2010	6,533,917
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Commonwealth of Massachusetts Department of Revenue
NOTICE TO ASSESSORS OF ESTIMATED CHARGES
General Laws, Chapter 59, Section 21

ACTON**A. County Assessment, County Tax:** *Ch. 35, ss. 30, 31***B. STATE ASSESSMENTS AND CHARGES:**

1. Retired Employees Health Insurance	<i>Ch. 32A, s. 10B</i>	
2. Retired Teachers Health Insurance	<i>Ch. 32A, s. 12</i>	
3. Mosquito Control Projects	<i>Ch. 252, s. 5A</i>	53,264
4. Air Pollution Districts	<i>Ch. 111, ss. 142B, 142C</i>	6,601
5. Metropolitan Area Planning Council	<i>Ch. 40B, ss. 26, 29</i>	6,159
6. Old Colony Planning Council	<i>1967, Ch. 332</i>	
7. RMV Non-Renewal Surcharge	<i>Ch. 90; Ch. 60A</i>	9,740
Sub-Total, State Assessments		75,764

C. TRANSPORTATION AUTHORITIES:

1. MBTA	<i>Ch. 161A, ss. 8-9; 1974, Ch. 825, ss. 6-7</i>	108,703
2. Boston Metro. Transit District	<i>1929, Ch. 383; 1954, Ch. 535</i>	
3. Regional Transit	<i>Ch. 161B, ss. 9, 10, 23; 1973, Ch. 1141</i>	23,481
Sub-Total, Transportation Assessments		132,184

D. ANNUAL CHARGES AGAINST RECEIPTS:

1. Multi-Year Repayment Programs		
2. Special Education	<i>Ch. 71B, ss. 10, 12</i>	10,056
3. STRAP Repayments	<i>1983, Ch. 637, s. 32</i>	
Sub-Total, Annual Charges Against Receipts		10,056

E. TUITION ASSESSMENTS:

1. School Choice Sending Tuition	<i>Ch. 76, s. 12B, 1993, Ch. 71</i>	7,650
2. Charter School Sending Tuition	<i>Ch. 71, s. 89</i>	
3. Essex County Technical Institute Sending Tuition	<i>1998, Ch. 300, s. 21</i>	
Sub-Total, Tuition Assessments		7,650

F. TOTAL ESTIMATED CHARGES, FISCAL 2010**225,654***Released June 30, 2009*

For additional information about how the estimates were determined and what may cause them to change in the future, please click on the following link: [Local Aid Estimate Program Summary](#).

Commonwealth of Massachusetts Department of Revenue
NOTICE TO REGIONAL SCHOOL DISTRICTS
OF ESTIMATED RECEIPTS
General Laws, Chapter 58, Section 25A

ACTON BOXBOROUGH**A. EDUCATION****Distributions and Reimbursements:**

1. Chapter 70	<u>6,715,773</u>
2. Regional School Transportation <i>Ch. 71, s. 16C</i>	<u>603,536</u>
3. Charter Tuition Reimbursements <i>Ch. 71, s. 89</i>	<u>80,123</u>

Offset Items - Reserve for Direct Expenditure:

4. School Lunch <i>1970, Ch. 871</i>	<u>14,645</u>
5. School Choice Receiving Tuition <i>Ch. 76, s. 12B, 1993, Ch. 71</i>	<u>345,180</u>
6. Essex County Technical Institute Receiving Tuition <i>1998, Ch. 300, s. 21</i>	<u></u>

Total Estimated Receipts, Fiscal 2010 7,759,257

Estimated Charges:

7A. Special Education <i>Ch. 71B, ss. 10, 12</i>	<u>129</u>
8A. School Choice Sending Tuition <i>Ch. 76, s. 12B, 1993, Ch. 71</i>	<u>19,500</u>
9A. Charter School Sending Tuition <i>Ch. 71, s. 89</i>	<u>356,338</u>

Total Estimated Charges, Fiscal 2010 375,967

B. TOTAL ESTIMATED RECEIPTS, NET OF ESTIMATED CHARGES, FISCAL 2010 7,383,290

Released June 30, 2009

For additional information about how the estimates were determined and what may cause them to change, please click on the following link:
[Local Aid Estimate Program Summary.](#)